

Message Text

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72

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 /062 R

66650

DRAFTED BY:XMB:DANIEL W. RENGERS

APPROVED BY:EB/OCA/REP:JBRABENS

XMB - CHARLES E. HOUSTON

XMB - WARREN W. GLICK

CC: GLICK, FLEIG, MS. MAZON, RENGERS, FILES

EB/IFD/ODF:BGCROWE

ARA/PAN:HSTEIN

DWRENGERS:BED

----- 106887

R 091600Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY PANAMA

UNCLAS STATE 004752

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: EXIMBANK FINANCING FOR CORPORACION AZUCARERA LA VICTORIA

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A
\$1,320,000 CREDIT TO CORPORACION AZUCARERA LA VICTORIA TO FINANCE
45 PERCENT OF THE COST OF THE EXPANSION OF ITS SUGAR MILL AT
SANTIAGO.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT
OF THE COST OR \$293,000. THE BALANCE OF 45 PERCENT OR \$1,320,000
WILL BE EXTENDED BY A COMMERCIAL BANK NOT YET DESIGNATED AND WILL
BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER
A PERIOD OF FIVE YEARS, BEGINNING MAY 10, 1976.

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3. REQUEST EMBASSY ADVISE JULIO E. SOSA B., EXECUTIVE DIRECTOR OF CORPORACION LA VICTORIA OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO THE CORPORACION. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.
KISSINGER

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Message Attributes

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Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
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Margaret P. Grafeld
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